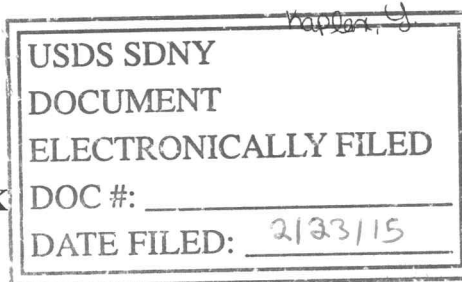


UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

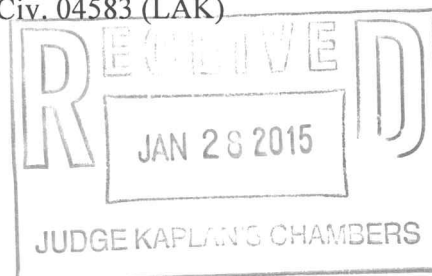


In re INDYMAC MORTGAGE-BACKED
SECURITIES LITIGATION

Master Docket No. 09-Civ. 04583 (LAK)
ECF CASE

This Document Relates To:

ALL ACTIONS



~~PROPOSED~~ ORDER APPROVING PLAN OF ALLOCATION

This matter came for hearing before the Court on February 3, 2015 (the “Settlement Hearing”), on the application of Wyoming Retirement System and Wyoming State Treasurer (“Lead Plaintiffs”), on behalf of themselves, the other Settlement Class Representatives¹ and the Settlement Classes² (collectively “Plaintiffs”), to determine, among other things, whether the Plan of Allocation is fair and reasonable and should be approved by the Court. The Court, having considered all papers filed and proceedings had herein and otherwise being fully informed, finds as follows:

IT IS HEREBY ORDERED, ADJUDGED AND DECREED that:

1. Pursuant to and in compliance with Rule 23 of the Federal Rules of Civil Procedure, the Court hereby finds and concludes that due and adequate notice of these proceedings was directed to all persons and entities who are Underwriter Defendants Settlement

¹ The Settlement Class Representatives are Lead Plaintiffs and the City of Philadelphia Board of Pensions and Retirement, General Retirement System of the City of Detroit, Iowa Public Employees’ Retirement System, Los Angeles County Employees Retirement Association, Police and Fire Retirement System of the City of Detroit and Public Employees’ Retirement System of Mississippi.

² “Settlement Classes” means the classes defined as: (1) the “Settlement Class” in the September 19, 2014 Amended Stipulation and Agreement of Settlement (ECF No. 539-1) (hereinafter the “Underwriter Defendants Settlement Class”) and (2) the “Settlement Class” in the July 31, 2012 Amended Stipulation and Agreement of Partial Settlement (ECF No. 365-1) (hereinafter the “Individual Defendants Settlement Class”).

Class Members³ and/or Individual Defendants Settlement Class Members⁴ advising them of the Plan of Allocation and of their right to object to thereto, and a full and fair opportunity was accorded to persons and entities who are Underwriter Defendants Settlement Class Members and/or Individual Defendants Settlement Class Members to be heard with respect to the Plan of Allocation. There were no objections to the Plan of Allocation.

2. The Court hereby finds and concludes that the formula in the Plan of Allocation for the calculation of the claims of Authorized Claimants that is set forth in the (1) Notice of Pendency of Class Action, Proposed Settlement with Underwriter Defendants, Plan of Allocation, Final Approval Hearing for Settlement with Underwriter Defendants, Voluntary Dismissal of Defendant IndyMac MBS, Inc., And Motion for Attorneys' Fees and Reimbursement of Litigation Expenses ("Underwriter Defendants Settlement Notice"); (2) Notice of Proposed Plan of Allocation, Distribution of Settlement Funds, Request To Dismiss IndyMac MBS, Inc. From The Action, Motion for Attorneys' Fees and Reimbursement of Litigation Expenses and Hearing Thereon ("Individual Defendants Settlement Notice"); and (3) Appendix A to the Proof of Claim and Release, which were disseminated to all Underwriter Defendants Settlement Class Members and Individual Defendants Settlement Class Members, provides a fair and reasonable basis upon which to allocate the net settlement proceeds among Underwriter Defendants Settlement Class Members and Individual Defendants Settlement Class Members.

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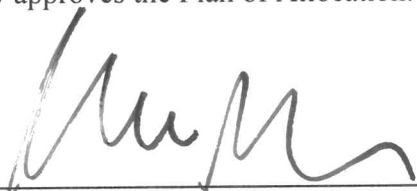
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³ "Underwriter Defendants Settlement Class Member" means "Settlement Class Member" as defined in the September 19, 2014 Amended Stipulation and Agreement of Settlement (ECF No. 539-1).

⁴ "Individual Defendants Settlement Class Member" means "Settlement Class Member" as defined in the July 31, 2012 Amended Stipulation and Agreement of Partial Settlement (ECF No. 365-1).

3. The Court hereby finds and concludes that the Plan of Allocation set forth in the Underwriter Defendants Settlement Notice and the Individual Defendants Settlement Notice is, in all respects, fair and reasonable and the Court hereby approves the Plan of Allocation.

Dated: February ²², 2015
New York, New York



HONORABLE LEWIS A. KAPLAN
UNITED STATES DISTRICT JUDGE *LM*